



# City of Benbrook

## CITY COUNCIL COMMUNICATION

DATE: 02/06/20	REFERENCE NUMBER: G-2453	SUBJECT: Accept Finance Report for period ending December 31, 2019	PAGE: 1 of 2
-------------------	--------------------------------	--	-----------------

### GENERAL FUND

General Fund revenues for the month of December were \$6,075,189. Property tax collections were \$5,709,344. Sales tax collected and recognized as revenue in December was \$243,434. Fiscal year-to-date sales tax is 13.99% greater than last year at this time. A separate summary of sales tax revenue collections is provided for informational purposes. General Fund revenues collected through the end of December were \$8,371,340 and 39.72% of the budget.

General Fund expenditures for the month of December were \$1,533,673. Fiscal year-to-date expenditures were \$4,512,586 and 21.47% of the adopted budget.

Total General Fund revenues of \$8,371,340 were greater than General Fund expenditures of \$4,512,586 by \$3,858,754.

### DEBT SERVICE

Debt Service revenues for the month of December totaled \$200,899 and were all from property tax. Fiscal year-to-date revenues total \$246,106. There were no expenditures in December. The next debt service payments are due February 1, 2020.

### EDC

EDC revenues as of December 31, 2019, were \$432,351. EDC expenditures through the end of December were \$488,933, which includes the purchase of land. Total expenditures exceeded total revenues by \$56,582.

### CAPITAL PROJECTS

Total revenues received through December 31, 2019 were \$273,310 from stormwater utility fees, mineral lease revenue, and interest earnings. Total expenditures for the Capital Projects Fund were \$409,255 through the end of December. December expenditures included the following projects: Van Deman Road Drainage, Vista Way Two Way Conversion, Walnut Creek Flood Study, and Clearfork Emergency Access Bridge. Total expenditures exceeded total revenues by \$135,945. Sufficient funds are available in the current fund balances of the Capital Projects Fund. This fund operates on a project basis rather than a specific fiscal year.

SUBMITTED BY:	DISPOSITION BY COUNCIL: <input type="checkbox"/> APPROVED <input type="checkbox"/> OTHER (DESCRIBE)	PROCESSED BY: CITY SECRETARY
CITY MANAGER		DATE:

DATE: 02/06/20	REFERENCE NUMBER: G-2453	SUBJECT: Accept Finance Report for period ending December 31, 2019	PAGE: 2 of 2
-------------------	--------------------------------	--	-----------------

## **CASH & INVESTMENTS**

On December 31, 2019, the City had \$20,978,845 invested at varying interest rates; the EDC had \$4,554,299 available.

## **RECOMMENDATION**

Staff recommends that City Council accept the finance report for the period ending December 31, 2019.